Economic Development

in Beaverton

October 4, 2005

What is Economic Development?

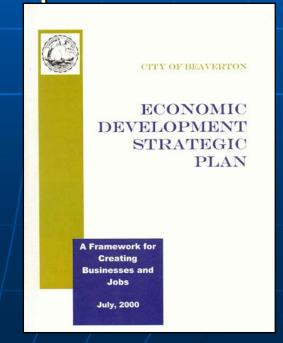
Implement City's Economic Development Strategic Plan

Citywide business retention, expansion

and recruitment

Focus on Innovation

Downtown Redevelopment



Some Facts About Beaverton

- Rapidly Growing Population
 30,000 in 1980; over 80,000 today
- Highly Diverse
 More than 1 in 5 classify themselves as non-white

More than 1 in 6 born outside US

Significant countries of birth: Mexico, India, Korea, China, Vietnam, Iran, Canada

Some Facts About Beaverton

Highly Educated
 Nearly 40% have a college degree

Growing Poverty Rates
 Both persons living below poverty line, and children living in poverty are lower than state as a whole, but growing

July, 2005 unemployment rate = 5.6%

the lowest July rate since July 2001 when it was 5.4%

■ Peak unemployment rate was in June, 2003 at 8.6%

Covered Employment

From 2001 to 2003, covered employment decreased by 4.1% (9,373 jobs).

In 2004, gained 5,100 jobs

Job growth strong in 2005, but most industries remain below 2001 prerecession levels.

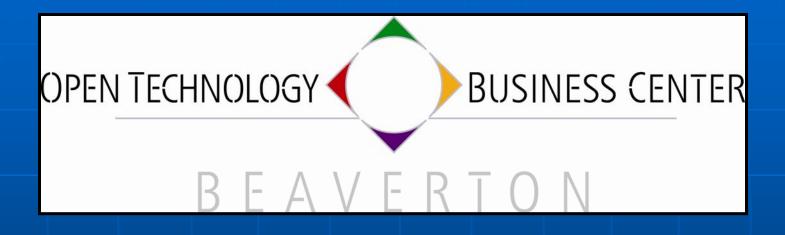
■ 2004 over 2003 - 2.3% employment growth spring, 2005 over spring, 2004 - 5.4% growth

 Computer and electronic manufacturing showed signs of recovery compared to last year.

However, employment in this important industry was still down by 15.6% compared with 2001.

- Washington County has 64 percent of Oregon's computer and electronic product manufacturing employment.
- As a result, the county had the state's highest average annual wage in 2004 at \$45,757 compared with \$35,621 statewide.

Open Technology Business Center

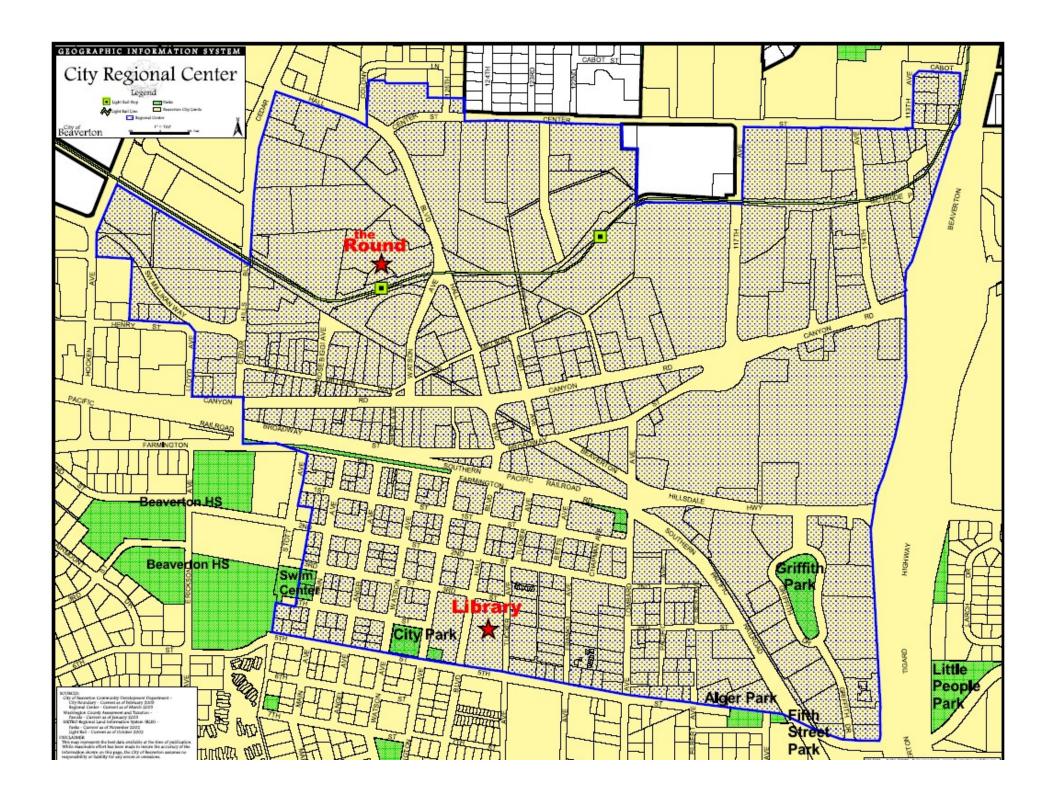


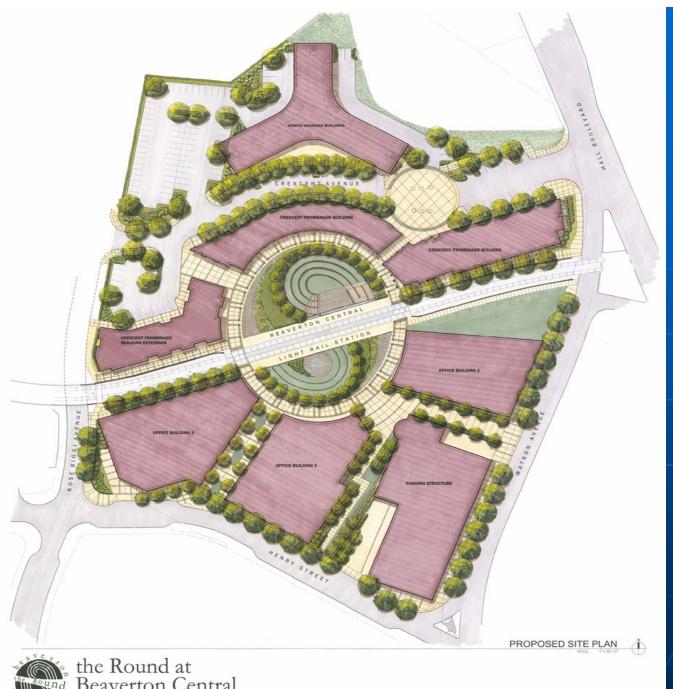
- City provided seed funding
- Non-profit corporation
- Start up assistance for Open Technology companies



Why Focus on Downtown Redevelopment

- Importance of a central city to create a sense of place to a community
- Regional Center Where highest density jobs and housing will occur
- Development styles expensive to build with multiple stories and structured parking
- Historic center of town













Beaverton Round

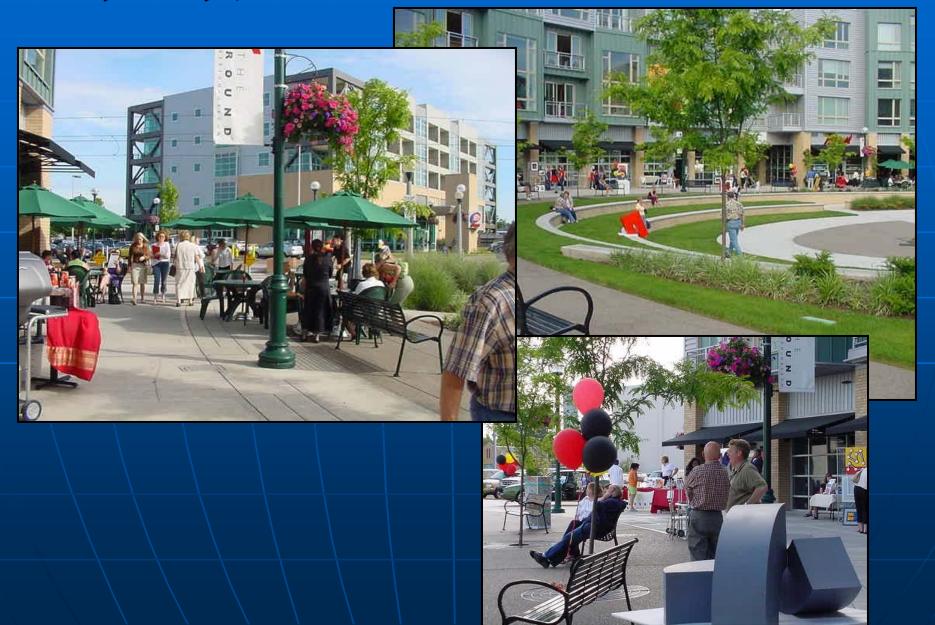
■ Time Schedule for New Buildings

Parking Structure Under Construction

By next summer (2006) – remaining Office Building on south side of tracks and an Office Building north of tracks

By summer 2007 – final Office Building north of tracks and Parking Structure north of tracks

The Round



The Round



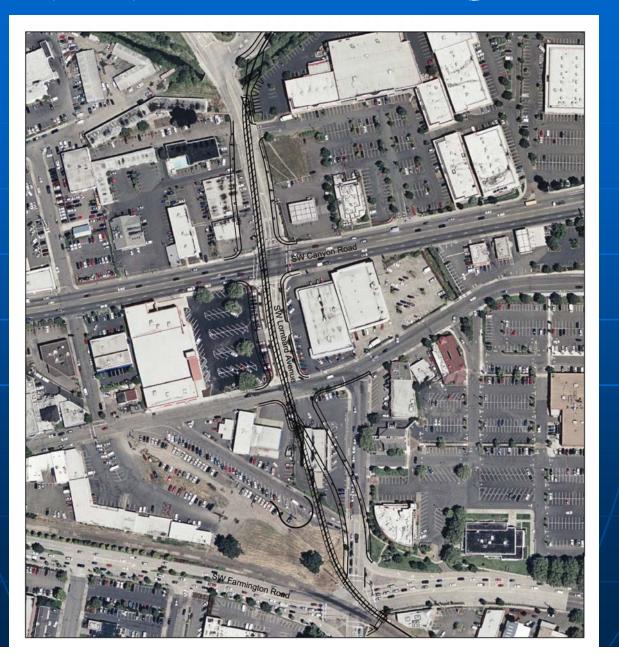
new parking structure

The Round



next office building

Commuter Rail Route in Downtown Beaverton



Commuter Rail Time Schedule (best case)



Commence Construction Early Fall, 2006

Complete Construction September, 2008









Hall Watson Corridor Sample Problems



City Park Kiosk at 5th & Hall



Public Art Installation Farmington and Hall







Replacing Obsolete Street Furniture



Safer Intersections and Flower Baskets

Farmer's Market



Old Town Revitalization



Clinic/Housing Project 1st & Angel

Downtown Storefront Improvement Program



- Portions of Old Town
- Up to \$20,000 matching grant
- Can improve such things as street-facing façades, exterior lighting, canopies and awnings, painting and masonry, architectural signage.

Projects Around Town

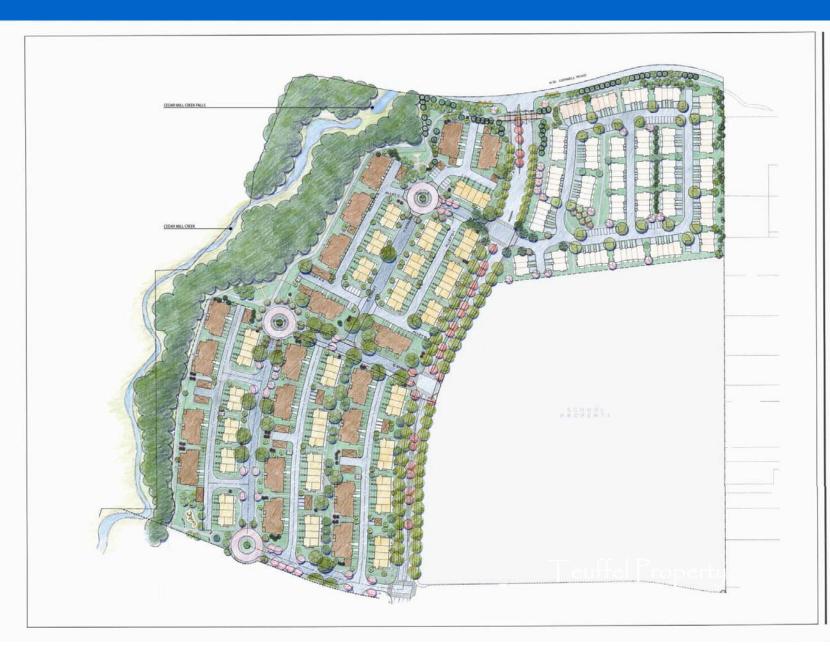


TEUFEL NURSERY

CORNELL STREET ENTRANCE

Teuffel Nursery - Cornell Entrance

Projects Around Town - Teuffel





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REVISIONS

POLYGON IN NORTHWEST COMPANY

TEUFEL NURSERY

Proposed Layout Exhibit



PROJECT NO.:

395-06



PROGRESS QUARRY







MYHRE-GROUP

Jenkins and Murray





Jenkins and Murray

Development Projects Around Town



NOTE: SEE SHEET A-200 FOR MATERIAL CALL-OUTS & DIMENSIONS.



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01 First Western Development
THE SHOPS AT GRIFFITH PARK



WEST ELEVATION Facing Parking Area Shops "B"



NORTH ELEVATION Street: Beaverton - Hillsdale Highway Shops: "A"



Shops at Griffith Park

Development Projects Around Town





Cascade Plaza

